

# Massachusetts Department of Revenue

## Monthly Report of Tax Collections through Nov 30, 2006 (in thousands)

Tax or Excise	Nov 2005	Nov 2006	2005-2006 Growth		YTD FY2006	YTD FY2007	FY2006-FY2007 Growth		Year - to - Date Benchmark Range <sup>1</sup> (in millions)		
			Amount	Percent			Amount	Percent	Low - High		
<b>TOTAL DOR TAXES</b>	\$1,110,737	\$1,222,159	\$111,421	10.0%	\$6,635,579	\$6,950,155	\$314,576	4.7%	<b>\$6,755 - 7035</b>		
<b>INCOME TAX</b>	\$630,902	\$694,215	\$63,312	10.0%	\$3,688,287	\$3,901,250	\$212,964	5.8%			
Tax Withheld	\$631,746	\$712,412	\$80,666	12.8%	\$3,191,482	\$3,371,992	\$180,510	5.7%			
<b>SALES &amp; USE TAXES<sup>2</sup></b>	\$323,759	\$323,321	(\$438)	-0.1%	\$1,705,588	\$1,723,512	\$17,924	1.1%			
Tangible Property	\$215,830	\$214,542	(\$1,288)	-0.6%	\$1,097,632	\$1,115,046	\$17,414	1.6%			
<b>CORPORATION EXCISE</b>	(\$21,990)	\$47,254	\$69,244	NA	\$255,054	\$389,337	\$134,282	52.6%			
<b>BUSINESS EXCISES</b>	\$27,116	\$15,843	(\$11,273)	-41.6%	\$276,212	\$205,718	(\$70,494)	-25.5%			
<b>OTHER EXCISES</b>	\$150,949	\$141,527	(\$9,422)	-6.2%	\$710,438	\$730,337	\$19,899	2.8%			

  

Tax or Excise	Nov 2005	Nov 2006	2005-2006 Growth		YTD FY2006	YTD FY2007	FY2006-FY2007 Growth		Actual 2006	FY2007 Estimate	FY2006-FY2007 Growth
			Amount	Percent			Amount	Percent			
<b>TOTAL DOR TAXES</b>	\$1,110,737	\$1,222,159	\$111,421	10.0%	\$6,635,579	\$6,950,155	\$314,576	4.7%	\$18,371,719	\$19,027,493	3.6%
<b>NON-DOR TAXES</b>	\$8,309	\$7,635	(\$674)	-8.1%	\$34,310	\$28,136	(\$6,174)	-18.0%	\$115,722	\$104,507	-9.7%
Beano 3/5ths	\$180	\$101	(\$79)	-44.0%	\$719	\$616	(\$102)	-14.3%	\$1,845	\$1,564	-15.2%
Raffles & Bazaars	\$144	\$114	(\$31)	-21.3%	\$504	\$386	(\$118)	-23.4%	\$1,121	\$1,063	-5.2%
Special Insurance Brokers	\$13	\$332	\$320	2543.8%	\$794	\$441	(\$353)	-44.5%	\$30,377	\$29,974	-1.3%
UI Surcharges	\$3,134	\$3,083	(\$51)	-1.6%	\$8,501	\$8,317	(\$184)	-2.2%	\$21,400	\$21,434	0.2%
Boxing	\$3	\$1	(\$2)	-71.2%	\$9	\$8	(\$1)	-10.7%	\$119	\$119	0.0%
Deeds, Sec. of State	\$4,835	\$4,005	(\$830)	-17.2%	\$23,783	\$18,367	(\$5,416)	-22.8%	\$60,860	\$50,353	-17.3%
<b>TOTAL TAXES</b>	\$1,119,047	\$1,229,794	\$110,747	9.9%	\$6,669,889	\$6,978,290	\$308,401	4.6%	\$18,487,440	\$19,132,000	3.5%
Minus Sales Tax Revenue Credited to MBTA State and Local Contribution Fund <sup>2</sup>	\$54,656	\$54,494	(\$162)	-0.3%	\$289,335	\$298,720	\$9,386	3.2%	\$712,586	\$734,000	3.0%
Minus Sales Tax Revenue Credited to School Modernization and Reconstruction Trust Fund <sup>4</sup>	\$38,259	\$42,505	\$4,246	11.1%	\$202,534	\$226,466	\$23,932	11.8%	\$488,700	\$557,400	14.1%
<b>TOTAL TAXES FOR BUDGET</b>	\$1,026,132	\$1,132,795	\$106,663	10.4%	\$6,178,020	\$6,453,104	\$275,084	4.5%	\$17,286,155	\$17,840,600	3.2%
<b>OTHER DOR REVENUE</b>	\$27,830	\$28,973	\$1,143	4.1%	\$136,751	\$143,998	\$7,247	5.3%	\$357,827	\$378,547	5.8%
Local Option Taxes: Aircraft (Jet) Fuel	\$1,868	\$3,493	\$1,626	87.1%	\$8,143	\$10,139	\$1,996	24.5%	\$20,228	\$23,168	14.5%
Rooms	\$8,363	\$9,353	\$990	11.8%	\$43,219	\$47,493	\$4,274	9.9%	\$81,590	\$84,452	3.5%
Urban Redevelopment Excise	\$489	(\$17)	(\$506)	-103.5%	\$1,569	\$1,057	(\$512)	-32.6%	\$50,681	\$51,697	2.0%
Departmental Fees, Licenses, etc.	\$893	\$716	(\$177)	-19.8%	\$7,589	\$6,748	(\$841)	-11.1%	\$20,021	\$12,361	-38.3%
County Correction Fund: Deeds	\$837	\$622	(\$216)	-25.7%	\$3,616	\$3,027	(\$590)	-16.3%	\$9,413	\$8,437	-10.4%
Community Preservation Trust	\$3,141	\$2,783	(\$358)	-11.4%	\$13,210	\$10,981	(\$2,228)	-16.9%	\$36,088	\$32,479	-10.0%
Convention Center Fund <sup>3</sup>	\$4,457	\$5,820	\$1,363	30.6%	\$26,851	\$33,156	\$6,305	23.5%	\$55,053	\$62,518	13.6%
County Recording Fees	\$3,743	\$3,318	(\$425)	-11.4%	\$15,873	\$12,881	(\$2,992)	-18.9%	\$43,103	\$43,103	0.0%
Abandoned Deposits (Bottle)	\$3,458	\$2,868	(\$590)	-17.1%	\$15,060	\$16,474	\$1,413	9.4%	\$39,009	\$57,666	47.8%
Embarkation Fees	\$572	\$16	(\$555)	-97.1%	\$1,011	\$999	(\$12)	-1.1%	\$1,290	\$1,313	1.7%
Local Rental Veh (Conv Ctr)	\$10	\$0	(\$10)	-100.0%	\$609	\$653	\$45	7.4%	\$1,086	\$936	-13.8%
Vehicle Rental Surcharge	\$0	\$0	\$0	NA	\$0	\$389	\$389	NA	\$267	\$416	56.0%
<b>TOTAL TAX &amp; OTHER REVENUE</b>	\$1,146,877	\$1,258,768	\$111,891	9.8%	\$6,806,639	\$7,122,288	\$315,649	4.6%	\$18,845,268	\$19,510,547	3.5%

Detail may not add to total because of rounding.

<sup>1</sup> The benchmark range (which is for total taxes) establishes the rate at which revenue should be received over the year to reach the annual estimate.  
The benchmark range is for total taxes.

<sup>2</sup> Section 23 of Chapter 127 of the Acts of 1999 and certain borrowing covenants mandate that starting in FY2001, 20% of collections from Sales-Regular, Sales-Services and Sales-Motor Vehicles be transferred to the non-budgetary MBTA State and Local Contribution Fund each month. Figures shown include quarterly adjustments to raise the amounts to the 'base revenue amounts' as certified by the Comptroller.

<sup>3</sup> Pursuant to sections 521 and 522 of Chapter 26 of the Acts of 2003, total taxes for budget exclude special receipts collected after July 1, 2003 for the Convention Center Fund under Chapter 152 of the Acts of 1997 as amended.

<sup>4</sup> Chapter 210 of the Acts of 2004 established the School Modernization and Reconstruction Trust Fund, to which certain amounts of sales and use tax revenue are credited beginning in FY 2005.

Nov Collections (in thousands)			Year-to-Date Collections								Fiscal Year Collections		
Tax or Excise	Nov 2004	Nov 2005	2004-2005 Growth	Nov 2006	2005-2006 Growth	YTD FY2005	YTD FY2006	FY2004-FY2005 Growth	YTD FY2007	FY2006-FY2007 Growth	Actual FY2006	FY2007 Estimate	FY2006-FY2007 Growth
<b>INCOME TAX</b>	\$646,653	\$630,902	-2.4%	\$694,215	10.0%	\$3,493,477	\$3,688,287	5.6%	\$3,901,250	5.8%	\$10,483,437	\$11,161,423	6.5%
Estimated Payments <sup>1</sup>	\$80,737	\$61,719	-23.6%	\$28,471	-53.9%	\$604,859	\$696,059	15.1%	\$793,830	14.0%	\$2,273,415	\$2,501,551	10.0%
Tax Withheld	\$650,233	\$631,746	-2.8%	\$712,412	12.8%	\$3,061,110	\$3,191,482	4.3%	\$3,371,992	5.7%	\$8,122,448	\$8,487,410	4.5%
Returns & Bills	\$21,793	\$20,921	-4.0%	\$26,587	27.1%	\$135,422	\$159,375	17.7%	\$174,532	9.5%	\$1,690,301	\$1,826,260	8.0%
Refunds <sup>1</sup>	\$106,110	\$83,484	-21.3%	\$73,256	-12.3%	\$307,914	\$358,629	16.5%	\$439,103	22.4%	\$1,602,727	\$1,653,798	3.2%
<b>SALES &amp; USE TAXES<sup>2,3</sup></b>	\$309,821	\$323,759	4.5%	\$323,321	-0.1%	\$1,635,724	\$1,705,588	4.3%	\$1,723,512	1.1%	\$4,004,358	\$4,089,483	2.1%
Tangible Property	\$200,142	\$215,830	7.8%	\$214,542	-0.6%	\$1,052,068	\$1,097,632	4.3%	\$1,115,046	1.6%	\$2,644,101	\$2,726,286	3.1%
Services	\$17,385	\$15,903	-8.5%	\$19,057	19.8%	\$83,118	\$99,613	19.8%	\$105,141	5.5%	\$220,646	\$235,201	6.6%
Meals	\$47,895	\$50,480	5.4%	\$50,840	0.7%	\$250,338	\$258,915	3.4%	\$271,795	5.0%	\$584,149	\$602,487	3.1%
Motor Vehicles	\$44,400	\$41,547	-6.4%	\$38,882	-6.4%	\$250,201	\$249,427	-0.3%	\$231,531	-7.2%	\$555,462	\$525,509	-5.4%
<b>CORPORATION EXCISE</b>	\$14,563	(\$21,990)	N/A	\$47,254	NA	\$226,404	\$255,054	12.7%	\$389,337	52.6%	\$1,390,684	\$1,437,852	3.4%
Estimated Payments <sup>1</sup>	\$83,592	\$17,662	-78.9%	\$70,329	298.2%	\$419,088	\$481,545	14.9%	\$654,518	35.9%	\$1,490,913	\$1,612,002	8.1%
Returns	\$18,157	\$8,847	-51.3%	\$11,402	28.9%	\$97,365	\$95,706	-1.7%	\$94,109	-1.7%	\$390,607	\$396,983	1.6%
Bill Payments	\$691	\$446	-35.5%	\$545	22.4%	\$17,671	\$4,353	-75.4%	\$7,581	74.1%	\$43,166	\$23,513	-45.5%
Refunds <sup>1</sup>	\$87,877	\$48,945	-44.3%	\$35,023	-28.4%	\$307,720	\$326,549	6.1%	\$366,871	12.3%	\$534,002	\$594,645	11.4%
<b>BUSINESS EXCISES</b>	\$9,984	\$27,116	171.6%	\$15,843	-41.6%	\$138,135	\$276,212	100.0%	\$205,718	-25.5%	\$865,108	\$731,454	-15.4%
Insurance Excise	\$1,214	\$433	-64.4%	\$211	-51.2%	\$93,973	\$100,556	7.0%	\$103,436	2.9%	\$396,683	\$393,967	-0.7%
Estimated Payments <sup>1</sup>	\$1,124	\$666	-40.7%	\$193	-71.0%	\$95,660	\$102,310	7.0%	\$110,205	7.7%	\$413,965		
Returns	\$81	\$8	-90.1%	\$46	479.7%	\$707	\$283	-60.0%	(\$5,357)	NA	\$6,045		
Bill Payments	\$9	\$2	-83.4%	\$0	-100.0%	\$47	\$2	-96.2%	\$12	604.2%	\$210		
Refunds <sup>1</sup>	\$0	\$243	N/A	\$28	-88.5%	\$2,440	\$2,039	-16.4%	\$1,424	-30.1%	\$23,537		
Public Utility Excise	(\$1,526)	\$17,414	N/A	(\$2,186)	NA	\$12,484	\$59,455	376.2%	\$15,910	-73.2%	\$118,492	\$82,443	-30.4%
Estimated Payments <sup>1</sup>	\$6,246	\$21,731	247.9%	\$6,796	-68.7%	\$39,951	\$66,872	67.4%	\$51,846	-22.5%	\$133,693		
Returns	\$1,445	\$353	-75.5%	\$59	-83.2%	\$2,593	\$18,047	596.0%	\$1,438	-92.0%	\$23,194		
Bill Payments	\$0	\$0	N/A	\$0	N/A	\$12	\$431	3447.2%	\$0	NA	\$482		
Refunds <sup>1</sup>	\$9,216	\$4,671	-49.3%	\$9,042	93.6%	\$30,071	\$25,895	-13.9%	\$37,374	44.3%	\$38,878		
Financial Institution Excise	\$10,295	\$9,269	-10.0%	\$17,817	92.2%	\$31,677	\$116,202	266.8%	\$86,372	-25.7%	\$349,932	\$255,044	-27.1%
Estimated Payments <sup>1</sup>	\$8,421	\$16,200	92.4%	\$21,286	31.4%	\$132,198	\$228,839	73.1%	\$233,510	2.0%	\$444,869		
Returns	\$2,576	\$401	-84.4%	\$5,401	1245.6%	\$9,924	\$8,337	-16.0%	\$17,676	112.0%	\$47,493		
Bill Payments	\$11	\$1,290	11558.3%	\$37	-97.1%	\$590	\$2,032	244.4%	\$88	-95.7%	\$2,371		
Refunds <sup>1</sup>	\$713	\$8,623	1109.5%	\$8,907	3.3%	\$111,035	\$123,005	10.8%	\$164,903	34.1%	\$144,801		
<b>OTHER EXCISES</b>	\$129,360	\$150,949	16.7%	\$141,527	-6.2%	\$708,540	\$710,438	0.3%	\$730,337	2.8%	\$1,628,132	\$1,607,281	-1.3%
Alcoholic Beverages	\$5,814	\$5,889	1.3%	\$5,875	-0.2%	\$29,523	\$30,472	3.2%	\$30,111	-1.2%	\$68,854	\$67,759	-1.6%
Cigarette	\$35,205	\$34,153	-3.0%	\$35,925	5.2%	\$184,388	\$188,043	2.0%	\$191,225	1.7%	\$435,336	\$427,910	-1.7%
Deeds	\$14,329	\$12,549	-12.4%	\$9,874	-21.3%	\$57,668	\$57,821	0.3%	\$46,148	-20.2%	\$149,283	\$123,323	-17.4%
Estate & Inheritance	\$5,231	\$31,175	496.0%	\$19,170	-38.5%	\$90,916	\$88,909	-2.2%	\$113,062	27.2%	\$196,260	\$205,158	4.5%
Motor Fuels	\$58,471	\$56,221	-3.8%	\$58,938	4.8%	\$292,566	\$288,268	-1.5%	\$289,009	0.3%	\$671,844	\$670,588	-0.2%
Room Occupancy <sup>3</sup>	\$10,304	\$10,958	6.3%	\$11,720	7.0%	\$53,443	\$56,864	6.4%	\$60,693	6.7%	\$105,808	\$111,790	5.7%
Miscellaneous <sup>3</sup>	\$4	\$5	18.3%	\$25	378.3%	\$36	\$60	66.6%	\$89	46.6%	\$748	\$754	0.9%
<b>TOTAL DOR TAXES</b>	\$1,110,381	\$1,110,737	0.0%	\$1,222,159	10.0%	\$6,202,279	\$6,635,579	7.0%	\$6,950,155	4.7%	\$18,371,719	\$19,027,493	3.6%
Minus Sales Taxes Transferred to MBTA State & Local Contribution Fund <sup>2</sup>	\$52,385	\$54,656	4.3%	\$54,494	-0.3%	\$284,908	\$289,335	1.6%	\$298,720	3.2%	\$712,586	\$734,000	3.0%
Minus Sales Taxes Transferred to School Modernization and Reconstruction Trust Fund <sup>4</sup>	\$36,273	\$38,259	5.5%	\$42,505	11.1%	\$141,793	\$202,534	42.8%	\$226,466	11.8%	\$488,700	\$557,400	14.1%
<b>TOTAL DOR TAXES FOR BUDGET</b>	\$1,021,723	\$1,017,822	-0.4%	\$1,125,159	10.5%	\$5,775,579	\$6,143,710	6.4%	\$6,424,968	4.6%	\$17,170,433	\$17,736,093	3.3%

<sup>1</sup> Details may not add to total because of rounding.

<sup>1</sup> Income Tax and Corporate estimated payments and refunds include all credits to estimated payments:

Income				Corporate			
Nov-05	\$45,642	YTD FY2005	\$221,481	Nov-05	\$24,548	YTD FY2005	\$221,862
Nov-06	\$11,900	YTD FY2006	\$273,535	Nov-06	\$22,980	YTD FY2006	\$242,745

<sup>2</sup> Section 23 of Chapter 127 of the Acts of 1999 and certain borrowing covenants mandate that starting in FY2001, 20% of collections from Sales-Regular, Sales-Services and Sales-Motor Vehicles be transferred to the non-budgetary MBTA State and Local Contribution Fund each month. Figures shown include quarterly adjustments to raise the amounts to the 'base revenue amounts' as certified by the Comptroller.

<sup>3</sup> Pursuant to sections 521 and 522 of Chapter 26 of the Acts of 2003, total taxes for budget exclude special receipts collected after March1, 2003 for the Convention Center Fund under Chapter 152 of the Acts of 1997 as amended.

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